

Form 5
Fee Table

Description		Fee*	
Products***		Maximum	Mimimum
Commissions for Purchase / Sale of local and international Fixed Income Securities (Bonds and Notes)		Up to 2% of the amount	USD 250
Commissions for Purchase / Sale of local and international Equity Securities (Shares)		Up to 2% of the amount	USD 250
Commissions for Purchase / Sale of local and international Mutual Fund		Up to 2% of the amount	USD 250
Commissions for Purchase / Sale of Structured Products		Up to 2,5% of the amount	USD 250
Commissions for Purchase / Sale of Hedge Funds, Alternative Funds and Spcial and other funds		Up to 2,5% of the amount	USD 250
Commissions for Purchase / Sale of Options, futures and other derivatives		Up to 2,5% of the amount	USD 250
Commissions for Management (intermediation) of Line of Credit for the purchase of securities		Up to 2% of refinanzing rates	n.a.
Negative interest (excess cash in accounts)		Up to 0,15% of negative interest rates	n.a.
Rate for Securities Loan		Up to 0,15%	n.a.
Rate for Mutual Contracts		Up to 3,00%	n.a.
Services and Comission***			
Custody Commissions (annual)		Up to 3% of theportfolio valuation	USD 400
Advisory Commissions with Discretionary Management (annual)		Up to 2% of the portfolio valuation	USD 400
Advisory Commissions with Non -Discretionary Management (annual)		Up to 2% of the portfolio valuation	USD 400
Advisory Commissions external (annual)		Up to 1.5% of the portfolio valuation	USD 400
Administration Comission (annual)		Up to 1.5% of the portfolio valuation	USD 400
Maintenance Commissions (annual)		Up to 1,5% of the portfolio valuation	USD 400
Special Consultation Commissions		Up to USD 250 per hour	USD 400
Other Services			
Securities Transfers		Up to USD 200	n.a.
International Transfers sent		Up to USD 100	n.a.
International Transfers received		Up to USD 100	n.a.
Local Transfers sent		Up to USD 50	n.a.
Local Transfers received		Up to USD 50	n.a.
Transfers sent to Third Parties		Up to USD 150	n.a.
Swift copy		Up to USD 100	n.a.
Reference letter		Up to USD 100	n.a.
Audit Certification		Up to USD 100	n.a.
Sending Original Documents		Up to USD 500	n.a.
Other Commissions			
Commission for Compliance Management		Up to USD 450 per quarter	n.a
Commission for Inactive Account (for six months or more)		Up to USD 100 monthly	n.a.
Commission for Account closing before twelve (12) months		USD 2000	n.a.
Commission for Account closing after twelve (12) months		USD 500	n.a.
Administration Commissions (annual)		Up to USD 450 per quarter	n.a.
Note:			
* The charges mentioned above are subject to the ITBMS.			
** NOT included in the transactions cost: Other expenses and Commissions; as well as commissions and costs of third parties (intermediaries)			
***The custody, administration and advisory commissions include: Custody of securities including funds, structured and certified products, corporate actions, dividend and coupon collection, bond redemption and conversion and the exercise of guarantees and options, trading rights. The commissions are charged monthly on the average of the amounts of the account of the last three months.			
The rates mentioned in this price list may be negotiated individually with our clients, in cases where it is warranted. This tariff will become effective once it is approved by the Superintendence of the Panamanian Securities Market (SMV), and is sent to clients as established in Agreement 5-2003 of the SMV.			
Fees valid as of June 05, 2025			
"Regulated and supervised by the Superintendency of the Securities Market of the Republic of Panama. License to operate as a securities firm SMV No. 29 dated January 23, 2013."			
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